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FISCAL IMPACT REPORT

 NSOR: Burpo DATE TYPED: 01/22/02 HB 67

SHORT TITLE: State Investment Earnings SB _____

ANALYST: Neel

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
		NFI			

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

No Response
State Treasurer

SUMMARY

House Bill 67 adds clarifying language to the State Treasurer’s duties described in Section 6-10-2.1. Section 6-10-2.1 requires the State Treasurer’s Office to allocate to the general fund all earnings whether realized or unrealized from investment of all accounts or funds in his custody unless the allocation of the earnings is:

- Otherwise provided by law;
- Prohibited by federal law creating the fund or the account or by specific court order; or
- From the investment of a permanent fund and the use of the interest and income from the fund is restricted by constitutional or statutory provisions to particular purposes.

The effective date is July 1, 2002.

Significant Issues

According to DFA, HB 67 adds clarifying language requested by Legislative Council Service.

SN/ar